

## Comprehensive Manufactured Housing Bill

HF 3837 (Bernardy) / SF 3730 (Housley)

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**Increase the base appropriation of the Manufactured Home Park Redevelopment Program to \$5 million.**

In the first two rounds of funding for this new program have been significantly oversubscribed. MN Housing received \$9,500,000 in funding requests for the program in 2021.

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**Appropriate \$25 Million in one-time funding to spur innovation in Manufactured Home Lending.**
  - **\$15 million for Manufactured Home Lending pilot programs** would help 150 households secure competitive home loans.
  - **\$5 million for Manufactured Housing Down Payment Assistance** would help approx. 250 households purchase new manufactured homes.
  - **\$5 million for Manufactured Housing Rehab Lending programs** would help over 300 low-income homeowners preserve and improve their older manufactured homes.

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**Appropriate \$10 million in one-time funding for a Manufactured Home Park Cooperative Acquisition Fund.**

This fund would provide timely access to capital for residents working to purchase their communities.

## HF 3966 (Hassan) / SF 3677 (Draheim)

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**Increase the base appropriation of the Workforce & Affordable Homeownership Fund to \$15 million per year.**

## Other Priorities

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**Create financial incentive for private owners who sell their parks to co-ops, nonprofits, or municipalities.**

Incentive could be structured as capital gains exemption or tax credit

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**Update the covenants of the Manufactured Home Park Redevelopment Program.**
  - Allow program funds to be structured as loans
  - Extend the affordability period from 25 to 30 years
  - Allow residents to purchase their park if the property is sold during affordability period

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**Modify Housing Infrastructure Bond (HIB) statute to allow bonds to be used for refinancing of existing manufactured housing co-ops.**

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**Establish an advisory committee at MN Housing to formalize and advance the Agency's manufactured housing preservation program.**